

Message Text

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ACTION EB-11

INFO OCT-01 EUR-25 NEA-10 ADP-00 AID-20 CIAE-00 COME-00

FRB-02 INR-09 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12

CIEP-02 LAB-06 SIL-01 SAL-01 OMB-01 NSC-10 SS-14

STR-08 CEA-02 L-03 IGA-02 PA-03 PRS-01 USIA-12 INRE-00

IO-12 RSR-01 /177 W

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P 191038 Z MAR 73

FM AMEMBASSY DACCA

TO SECSTATE WASHDC PRIORITY 9126

INFO AMEMBASSY BUCHAREST PRIORITY

AMEMBASSY PARIS PRIORITY

AMEMBASSY ISLAMABAD

AMCONSUL KARACHI

C O N F I D E N T I A L DACCA 1202

E. O. 11652: GDS

TAGS: EAID EFIN PK BG RO

SUBJ: BANGLADESH/ PAKISTAN DEBT POSITION - ROMANIAN POSITION

REF: STATE 047677 (NOTAL)

1. QUESTIONED RE POSSIBLE DIVISION BD/ PAK DEBT ON ROMANIAN AID, CHARGE ILIE, SOLE ROMANIAN DIPLOMATIC OFFICER HERE (FORMER TRADE REP), POINTED OUT ONLY ONE AID AGREEMENT SIGNED BY ROMANIA WITH ERSTWHILE PAKISTAN - LINE OF CREDIT 1970 FOR \$9.5 MILLION EQUIVALENT TO PURCHASE RAILWAY CARS FOR EAST PAKISTAN (SEE ENCLOSURE 4 G, DACCA A-57, 12/19/72). THIS AGREEMENT REVIVED WITH BD IN AUGUST 1972. ONLY DIFFERENCE IS SLIGHT INCREASE IN AMOUNT TO \$9.6 MILLION AND IN GRACE PERIOD: FROM ONE TO TWO YEARS, OUT OF TEN-YEAR REPAYMENT PERIOD. INTEREST REMAINS 2 1/2 PERCENT. 80 PERCENT OF PRINCIPAL STILL REPAYABLE IN GOODS; 20 PERCENT IN FOREIGN EXCHANGE.

NO DELIVERY OF CARS MADE UNDER EITHER AGREEMENT, TO EAST PAKISTAN
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OR BANGLADESH. BANK GUARANTEE HAS NOT BEEN FINALIZED ON NEW VERSION, AND NO SHIPMENTS HAVE OCCURRED. UNDER OLD VERSION, 1600 FREIGHT CARS WERE EN ROUTE CHITTAGONG AT TIME OF TROUBLES AND WERE DIVERTED TO KARACHI, WHERE THEY STILL LIE. ILIE SAID GOP HAS AGREED TO ALLOW ONWARD SHIPMENT TO BANGLADESH. ROMANIAN GOVERNMENT ALSO HAS GOTTEN GOP TO GUARANTEE TO PAY FOR CARS IF NOT RPT NOT TRANSFERRED TO BD, EVEN THOUGH OF METER GAUGE AND OF LITTLE USE TO PAKISTAN.

3. RE TWO ISSUES, PARA 1 REFTEL, ANSWERS ARE: (1) NOTHING DUE ROMANIAN

GOVERNMENT UNDER OLD AGREEMENT, THEREFORE NO DEBT TO BE DIVIDED/ RESCHEDULED. (2) NO RELIEF GRANTED GOP FOR EP/ BD DEBTS, INDEED PRECISELY THE REVERSE.

4. COPY OF BD- ROMANIA CREDIT AGREEMENT NOT LIKELY TO BE MADE AVAILABLE TO US AND WE DID NOT ASK. WILL REPORT OTHER DETAILS AS AND IF DEVELOPED.

5. ON AID- TO- BANGLADESH GROUP MEETING DACCA, MARCH 31- APRIL 1, ILIE SAID ROMANIAN DELEGATION WILL CONSIST OF DEPUTY FINANCE MINISTER AND HIMSELF. HE HAD NO INFORMATION WHAT NEW AID, IF ANY, ROMANIA MIGHT EXTEND BD IN FY 1974. ECONOMIC MISSION FROM ROMANIA, PROMISED IN NOVEMBER JOINT COMMUNIQUE FOLLOWING BD FONMIN VISIT TO BUCHAREST, HAS YET TO APPEAR. ILIE INDICATED FURTHER TIME MAY ELAPSE BEFORE IT DOES SO.
NEWBERRY

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*** Current Classification *** CONFIDENTIAL

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